



**Midas Minerals Ltd  
ACN 625 128 770**

## **Notice of General Meeting**

**The General Meeting of the Company will be held as follows:**

**Time and date:** 2:00pm (AWST) on Wednesday, 26 July 2023

**Location:** Quest Kings Park, 54 Kings Park Road, West Perth WA 6005

The Notice of General Meeting should be read in its entirety.

If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company on (08) 9489 2670.**

**Shareholders are urged to vote by lodging the Proxy Form**

**Midas Minerals Ltd  
ACN 625 128 770  
(Company)**

## **Notice of General Meeting**

Notice is hereby given that the general meeting of Shareholders of Midas Minerals Ltd (Company) will be held at Quest Kings Park, 54 Kings Park Road, West Perth WA 6005, on Wednesday, 26 July 2023 at 2:00pm (AWST) (**Meeting**).

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (AWST) on Monday, 24 July 2023.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

## **Agenda**

### **1 Resolutions**

#### **Resolution 1 – Ratification of issue of Consideration Shares**

To consider and, if thought fit, to pass without or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,200,000 Shares to Gold Terra Resource Corp. (or its nominee(s)), on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 2 – Ratification of issue of Tranche 1 Placement Shares**

To consider and, if thought fit, to pass with or without amendment, each as a separate ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) 7,450,571 Placement Shares issued under Listing Rule 7.1; and
- (b) 6,667,077 Placement Shares issued under Listing Rule 7.1A,

*on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 3 – Approval of issue of Director Placement Shares

To consider and, if thought fit, to pass without or without amendment, each as a separate ordinary resolution the following:

*‘That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of the Director Placement Shares to the Directors (or their respective nominees) as follows:*

- (a) *up to 470,589 Placement Shares to Mark Calderwood;*
- (b) *up to 294,118 Placement Shares to Michael Naylor;*
- (c) *up to 147,059 Placement Shares to Michael Wilson; and*
- (d) *up to 147,059 Placement Shares to Sara Kelly,*

*on the terms and conditions in the Explanatory Memorandum.’*

### Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

**Resolution 1:** by or on behalf of Gold Terra (or its nominee), or any person who participated in the issue of the Consideration Shares, or any of their respective associates;

**Resolution 2(a):** by or on behalf of a person who participated in the issue of the Placement Shares, or any of their respective associates;

**Resolution 2(b):** by or on behalf of a person who participated in the issue of the Placement Shares, or any of their respective associates;

**Resolution 3(a):** by or on behalf of Mark Calderwood (or his nominees), or any other person who will obtain a material benefit as a result of the issue of these Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

**Resolution 3(b):** by or on behalf of Michael Naylor (or his nominees), or any other person who will obtain a material benefit as a result of the issue of these Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

**Resolution 3(c):** by or on behalf of Michael Wilson (or his nominees), or any other person who will obtain a material benefit as a result of the issue of these Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

**Resolution 3(d):** by or on behalf of Sara Kelly (or her nominees), or any other person who will obtain a material benefit as a result of the issue of these Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**BY ORDER OF THE BOARD**



**Mark Calderwood**  
Managing Director  
Midas Minerals Ltd  
Dated: 21 June 2023

**Midas Minerals Ltd**  
**ACN 625 128 770**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Quest Kings Park, 54 Kings Park Road, West Perth WA 6005, on Wednesday, 26 July 2023 at 2:00pm (AWST) **(Meeting)**.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Background to Resolutions
Section 4	Resolution 1 – Ratification of issue of Consideration Shares
Section 5	Resolutions 2(a) and (b) – Ratification of issue of Tranche 1 Placement Shares
Section 6	Resolutions 3(a)-(d) – Approval of issue of Director Placement Shares
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

## **2. Voting and attendance information**

Shareholders should read this Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

Voting on all proposed Resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid ordinary Share held in the Company.

### **2.1 Voting in person**

To vote in person, attend the Meeting on the date and at the place set out above.

### **2.2 Voting by a corporation**

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### **2.3 Voting by proxy**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to vote by completing and returning the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

#### **The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 2:00pm (AWST) on Monday, 24 July 2023, being not later than 48 hours before the commencement of the Meeting.

## 2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## 2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [cosec@midasminerals.com](mailto:cosec@midasminerals.com) by 2:00pm (AWST) on Monday, 24 July 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

## 3. Background to Resolutions

### 3.1 Yellowknife Lithium Project Earn-in

As announced on 1 June 2023, the Company entered a binding agreement with Gold Terra Resource Corp. (TSXV: YGT) (**Gold Terra**) pursuant to which the Company paid a C\$50,000 exclusivity deposit (**Deposit**) for the right to earn up to an 80% interest in the Yellowknife Lithium Project in the following stages (**Earn-in Agreement**):

#### (a) Stage 1 Earn-in

The Company has the option to earn a 51% interest in the Critical Mineral rights at the Yellowknife Project (**Stage 1 Interest**) by:

- (i) making the following cash payments to Gold Terra:
  - (A) C\$50,000 due on signing the Earn-in Agreement, which has been paid;

- (B) C\$100,000 on or before the first anniversary of the date that all conditions precedent under the Earn-in Agreement are satisfied or waived (**CP Satisfaction Date**);
  - (C) C\$200,000 on or before the second anniversary of the CP Satisfaction Date;
  - (D) C\$300,000 on or before the third anniversary of the CP Satisfaction Date; and
  - (E) C\$500,000 upon the Company exercising the option for the Stage 1 Interest;
- (ii) issuing 2,200,000 Shares to Gold Terra (or its nominee)(**Consideration Shares**); and
  - (iii) incurring the following exploration and development expenditures at the Yellowknife Lithium Project:
    - (A) minimum of C\$250,000 on Quytá-Bell by 30 September 2023;
    - (B) an additional C\$750,000 by 30 September 2024;
    - (C) an additional C\$1,500,000 by 30 September 2025; and
    - (D) an additional C\$2,500,000 by 30 September 2026.

(b) **Stage 2 Earn-in**

The Company may earn a further 29% (total of 80%) interest (**Stage 2 Interest**) in the Critical Mineral rights by spending a further C\$5,000,000 on exploration and/or development of the Yellowknife Lithium Project and making a payment of C\$500,000 on or before 30 September 2028 (**Stage 2 Earn-in**).

Upon satisfaction of the Stage 2 Earn-in Midas will hold 80% of the Critical Mineral rights in respect of the Yellowknife Lithium Project as well as an interest in the mining claims which are known to host or may host Critical Minerals, with rights to all other minerals remaining with Gold Terra.

The Company has paid the Deposit and the first cash payment in the amount of C\$50,000 referred to in Section 3.1(a)(i)(A) above. It is required to incur the initial C\$250,000 in exploration expenditure on Quytá-Bell (as referred to in Section 3.1(a)(iii)(A)), following which it is at the option of the Company whether to proceed with earning the Stage 1 Interest.

The Company intends to issue the Consideration Shares to Gold Terra prior to the Meeting (the subject of Resolution 1). This will be announced on the ASX market announcements platform on completion of the issue.

Upon earning the Stage 1 Interest, the Company is required to make an election whether to proceed with the Stage 2 Earn-in.

A joint venture will be formed upon the Company earning the Stage 1 Interest and electing whether to proceed with earning the Stage 2 Interest. In the event that the Company elects to proceed with the Stage 2 Earn-in, it will free carry Gold Terra until such time that a bankable feasibility study is completed in respect of Critical Minerals at the Yellowknife Project. In the



event that the Company elects not to proceed with the Stage 2 Earn-In, it must transfer 2% of its interest back to Gold Terra and the parties will proceed with Gold Terra and the Company holding a 51% and 49% joint venture interest respectively, in which case the free carry will not apply.

Gold Terra has been granted a 1.5% gross revenue royalty (**Royalty**) on Critical Minerals produced from the Quyta-Bell and Quyta-Bell East blocks of the Yellowknife Lithium Project. The Company has the right to purchase one half of the Royalty for C\$5,000,000. A portion of the East Belt tenement group is subject to a pre-existing right for Osisko Gold Royalties Ltd (**Osisko**) to purchase up to a 3% net smelter return royalty (**Osisko NSR**) pursuant to an agreement dated 17 June 2015 (**Potential Royalties Agreement**).

The Earn-in Agreement is subject to the following conditions precedent:

- (a) the receipt by both parties of all third-party consents, waivers and approvals, including regulatory authorities and stock exchanges and including without limitation, any consents, waivers and approvals that may be required in connection with the Osisko NSR; and
- (b) the execution by Osisko, Gold Terra and the Company of an assumption agreement under which the parties agree to be bound by the Potential Royalties Agreement as it relates to Critical Minerals (in respect of the area of the mining claims to which the Osisko NSR applies).

The Company will reimburse Gold Terra for legal fees incurred in connection with the negotiation of the Earn-in Agreement up to a maximum of C\$50,000.

### 3.2 Placement

On 7 June 2023, the Company announced that it had received firm commitments to raise approximately \$2,580,000 (before costs) through a placement of up to a total of 15,176,473 Shares at an issue price of \$0.17 per Share (**Placement Shares**), consisting of:

- (a) 14,117,648 Shares (**Tranche 1 Placement Shares**) to be issued to professional and sophisticated investors using the Company's available placement capacity under Listing Rules 7.1 and 7.1A to raise \$2,400,000 (before costs); and
- (b) 1,058,825 Placement Shares (**Director Placement Shares**) to be issued to certain directors of the Company who wish to participate in the Placement to raise an additional \$180,000 (before costs), subject to Shareholders approving Resolution 3(a)-(d) (inclusive),

(together, the **Placement**).

On 14 June 2023, the Company issued the Tranche 1 Placement Shares as follows:

- (c) 7,450,571 Placement Shares under Listing Rule 7.1; and
- (d) 6,667,077 Placement Shares under Listing Rule 7.1A.

Resolution 2(a) and (b) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

Resolution 3(a)-(d) (inclusive) seeks Shareholder approval pursuant to Listing Rule 10.11 to issue the Director Placement Shares.

## **4. Resolution 1 – Ratification of issue of Consideration Shares**

### **4.1 General**

The background to the Earn-in Agreement is summarised in Section 3.1(a).

Resolution 1 seeks the approval of Shareholders to ratify the issue of the Consideration Shares under and for the purposes of Listing Rule 7.4.

### **4.2 Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach that Listing Rule), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The issue of the Consideration Shares does not fit within any of the exceptions to Listing Rules 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Consideration Shares.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval to ratify the issue of the Consideration Shares under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, 2,200,000 Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Consideration Shares.

If Resolution 1 is not passed, 2,200,000 Consideration Shares will continue to be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 2,200,000 Equity Securities for the 12 month period following the issue of the Consideration Shares.

### **4.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Consideration Shares:

- (a) The Company intends to issue the Consideration Shares to Gold Terra prior to the Meeting, or in any event within 3 months after the date of the Meeting.
- (b) A total of 2,200,000 Consideration Shares will be issued.

- (c) The Consideration Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Consideration Shares will be issued for nil cash consideration, as part consideration for the Stage 1 Interest pursuant to the Earn-in Agreement. Accordingly, no funds will be raised from the issue.
- (e) The material terms of the Earn-in Agreement are set out in Section 3.1(a).
- (f) A voting exclusion statement is included in the Notice.

#### **4.4 Additional information**

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

### **5. Resolutions 2(a) and (b) – Ratification of issue of Tranche 1 Placement Shares**

#### **5.1 General**

The background to the Placement is summarised in Section 3.2 above.

Resolution 2(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

#### **5.2 Listing Rules 7.1, 7.1A and 7.4**

A summary of Listing Rules 7.1 and 7.4 are contained in Section 4.2 above.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase its 15% placement capacity under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 5 May 2023.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacities under Listing Rules 7.1 and 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the issue of the Tranche 1 Placement Shares.

The effect of Shareholders passing Resolution 2(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolution 2(a) is passed, 7,450,571 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2(b) is passed, 6,667,077 Placement Shares will be excluded in calculating the

Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2(a) is not passed, 7,450,571 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 7,450,571 Equity Securities for the 12 month period following the issue of those Placement Shares.

If Resolution 2(b) is not passed, 6,667,077 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 6,667,077 Equity Securities for the 12 month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

### **5.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to the sophisticated and professional investors identified by the Company. No lead manager was appointed to manage the Placement. The recipient of Tranche 1 Placement Shares are existing shareholders and contacts of the Company and were identified by the Company after it sought expressions of interest from non-related parties. Fiona Paterson (or her associates), a substantial shareholder of the Company, participated in the Placement and received more than 1% of the Company's anticipated capital structure at the time of issue. No other Material Investors were issued Tranche 1 Placement Shares.
- (b) A total of 14,117,648 Tranche 1 Placement Shares were issued as follows:
  - (i) 7,450,571 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1; and
  - (ii) 6,667,077 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1A.
- (c) The Tranche 1 Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Placement Shares were issued on 14 June 2023 at an issue price of \$0.17 per Share.
- (e) The proceeds from the issue of the Placement Shares have been or are intended to be applied towards maiden exploration programs at the Company's newly acquired Yellowknife Lithium Project and Greenbush Project in Canada, as well as for working capital.
- (f) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

## 5.4 Additional information

Resolution 2(a) and (b) are separate ordinary Resolutions.

The Board recommends that Shareholders vote in favour of Resolution 2(a) and (b).

## 6. Resolutions 3(a)-(d) – Approval of issue of Director Placement Shares

### 6.1 General

The background to the Placement is summarised in Section 3.2 above.

Resolution 3(a)-(d) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 1,058,825 Director Placement Shares to Mark Calderwood, Michael Naylor, Michael Wilson and Sara Kelly (**Participating Directors**) (or their respective nominees).

### 6.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Participating Directors are Related Parties of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares to the Participating Directors (or their respective nominee) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 3(a)-(d) will be to allow the Company to issue the Director Placement Shares, raising \$180,000 (before costs).

If Resolution 3(a)-(d) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares under the relevant Resolution, and will not receive the additional \$180,000 (before costs) committed by the Participating Directors.

### **6.3 Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

- (a) The Director Placement Shares will be issued to the Directors (or their respective nominees) as follows:
  - (i) up to 470,589 Placement Shares to Mark Calderwood;
  - (ii) up to 294,118 Placement Shares to Michael Naylor;
  - (iii) up to 147,059 Placement Shares to Michael Wilson; and
  - (iv) up to 147,059 Placement Shares to Sara Kelly.
- (b) The Participating Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company.
- (c) A maximum of 1,058,825 Director Placement Shares will be issued to the Participating Directors (or their respective nominee).
- (d) The Director Placement Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Placement Shares will be issued no later than one month after the date of the Meeting.
- (f) The Director Placement Shares are proposed to be issued at an issue price of \$0.17 each, being the same issue price as other Placement Shares.
- (g) A summary of the intended use of funds raised from the Placement is in Section 5.3(e) above.
- (h) The proposed issue of the Director Placement Shares is not intended to remunerate or incentivise the Participating Directors.
- (i) There are no other material terms to the proposed issue of the Director Placement Shares.
- (j) A voting exclusion statement is included in the Notice.

### **6.4 Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216

of the Corporations Act.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Director Placement Shares will be issued on the same terms as those Placement Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

## **6.5 Additional information**

Resolution 3(a)-(d) (inclusive) are separate ordinary resolutions.

The Board declines to make a recommendation in respect of Resolution 3(a)-(d) (inclusive) as each of the Directors have a personal interest in the Resolutions.

## Schedule 1      Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$</b>	means Australian Dollars.
<b>C\$</b>	means Canadian Dollars.
<b>ASX</b>	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>AWST</b>	means Western Standard Time, being the time in Perth, Western Australia.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Consideration Shares</b>	has the meaning given in Section 4.1.
<b>Critical Minerals</b>	<p>means:</p> <p>(a) all pegmatite hosted minerals including lithium and tantalum, and associated minerals in the same ore body such as such as beryllium, caesium, niobium, rubidium, tin and tungsten minerals; and</p> <p>(b) rare earth deposits,</p> <p>located within or mined from the area of the Yellowknife Lithium Project.</p>
<b>CP Satisfaction Date</b>	means the date that all conditions precedent under the Earn-in Agreement are satisfied or waived.
<b>Deposit</b>	has the meaning given in Section 3.1.
<b>Director</b>	means a director of the Company.
<b>Earn-in Agreement</b>	has the meaning given in Section 3.1.
<b>Company</b>	means Midas Minerals Ltd (ACN 625 128 770).
<b>Consideration Shares</b>	has the meaning given in Section 3.1(a)(ii).
<b>Constitution</b>	means the Constitution of the Company.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended.
<b>Director</b>	means a director of the Company.
<b>Director Placement Shares</b>	has the meaning given in Section 3.2.



<b>East Belt</b>	means the East Belt mining claims as defined in the Company's ASX announcement dated 1 June 2023.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Gold Terra</b>	means Gold Terra Resource Corp. (TSXV: YGT).
<b>Greenbush Lithium Project</b>	means the Greenbush Lithium Project located in Thunder Bay, Ontario, Canada, as announced by the Company on ASX on 13 February 2023.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	<p>means, in relation to the Company:</p> <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) key management personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> <p>who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of general meeting.
<b>Osisko</b>	means Osisko Gold Royalties Ltd (TSE/NYSE: OR).
<b>Osisko NSR</b>	has the meaning given in Section 3.1.
<b>Participating Directors</b>	has the meaning given in Section 6.1.
<b>Placement</b>	has the meaning given in Section 3.2.
<b>Placement Shares</b>	has the meaning given in Section 3.2.
<b>Potential Royalties Agreement</b>	has the meaning given in Section 3.2.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Quyta-Bell</b>	means the Quyta-Bell mining claims as defined in the Company's ASX announcement dated 1 June 2023
<b>Quyta-Bell East</b>	means the area comprised of the pending mining claims to the east of the Quyta-Bell mining claims, as defined in the Company's ASX announcement dated 1 June 2023.

<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Royalty</b>	has the meaning given in Section 3.1.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Stage 1 Interest</b>	has the meaning given in Section 3.1(a).
<b>Stage 2 Earn-in</b>	has the meaning given in Section 3.1(b).
<b>Stage 2 Interest</b>	has the meaning given in Section 3.1(b).
<b>Tranche 1 Placement Shares</b>	has the meaning given in Section 3.2.
<b>Yellowknife Lithium Project or YLP</b>	means the Yellowknife Lithium Project, which includes the right explore for and to mine Critical Minerals, located near Yellowknife City, Northwest Territories, Canada, as announced by the Company on ASX on 1 June 2023.

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AWST) on Monday, 24 July 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 182719**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Midas Minerals Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Midas Minerals Ltd to be held at Quest Kings Park, 54 Kings Park Road, West Perth, WA 6005 on Wednesday, 26 July 2023 at 2:00pm (AWST) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Ratification of issue of Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 3(c)	Approval of issue of Director Placement Shares to Michael Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2(a)	Ratification of issue of Tranche 1 Placement Shares issued under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 3(d)	Approval of issue of Director Placement Shares to Sara Kelly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2(b)	Ratification of issue of Tranche 1 Placement Shares issued under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 3(a)	Approval of issue of Director Placement Shares to Mark Calderwood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 3(b)	Approval of issue of Director Placement Shares to Michael Naylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



23 June 2023

Dear Shareholder

### **General Meeting – Notice and Proxy Form**

Notice is given that the General Meeting (**Meeting**) of Shareholders of Midas Minerals Ltd (ACN 625 128 770) (**Company**) will be held as follows:

**Time and date:** 2:00pm (Perth time) on Wednesday, 26 July 2023  
**Location:** Quest Kings Park, 54 Kings Park Road, West Perth WA 6005

### **Notice of Meeting**

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://www.midasminerals.com/investors/asx-announcements/>; and
- the ASX market announcements page under the Company's code "**MM1**".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

### **Voting at the Meeting or by proxy**

Shareholders can vote by attending the Meeting in person, by proxy or by appointing an authorised representative. Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

**Online:** [www.investorvote.com.au](http://www.investorvote.com.au) (control number: 182719) or use your mobile device to scan the personalised QR code

**By mail:** Computershare Investor Services Pty Limited  
GPO Box 242, Melbourne VIC 3001, Australia

**By fax:** 1800 783 447 within Australia or +61 3 9473 2555 outside Australia

Your proxy voting instruction must be received by 2:00pm (Perth time) on Monday, 24 July 2023, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

If you have questions about your Proxy Form or difficulties accessing the Notice of Meeting, please contact Computershare Investor Services on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

**Maddison Cramer**  
Company Secretary  
Midas Minerals Ltd